

Stockholm, Thursday, February 14, 2008

Nocom changes direction – Stefan Skarin CEO of new group

Nocom has been a profitable and financially strong company since 2001. Through numerous acquisitions and divestitures and the development of its subsidiaries, Nocom has increasingly diverged from its original role as distributor and today consists of a portfolio of acquired IT companies. Although Nocom possesses a high level of expertise in profitable acquisitions, a higher degree of clarity toward the market is needed. By changing its focus and profile, the Group will make its identity, goals and business potential clearer both to the financial market and within in own organization.

In line with this, the Board of Directors will propose to the AGM on May 6, 2008, that the company's business focus and profile be changed to "the acquisition, active ownership and divestment of IT companies". More information about the change will be published at the latest by the beginning of April, in the invitation to the Annual General Meeting on May 6, 2008.

The CEO of the realigned Nocom since February 14 this year is Board Chairman Stefan Skarin, while Nocom's former CEO Stefan Ström will be Chief Operating Officer (COO). Stefan Skarin will retain his seat on the Board but will hand over chairmanship to Trygve Angell, a member of the Board since 2005.

"By realigning our business, we can increase the focus on value growth for our shareholders, on acquisitions and on the development of our subsidiaries. Over the past few years Stefan Ström has streamlined and created a stable platform for the next step of our strategic plan. We have now embarking on a new phase of the Nocom's development and I look forward to building the new Group in continued close collaboration with Stefan Ström," says Stefan Skarin.

"We see significant potential in Nocom and feel that the new focus provides necessary clarity in the market. In the past two years Stefan Ström has streamlined the Group under steadily improved profitability, and his experience and commitment will create opportunities for more profitable acquisitions and increased value growth," says Göran Espelund, President of Lannebo Fonder, Nocom's largest shareholder with an equity holding of 7.5 percent.

"In recent years Nocom has created substantial value through the acquisition of companies in the IT sector, but these values are not reflected in the stock market's valuation of the company. The share is currently trading far below its net asset value, even disregarding goodwill in the portfolio companies. The new focus will make this goodwill visible, at the same time that we as shareholders will be able to benefit from Stefan Skarin's outstanding experience and expertise in the IT area," says Ulf Strömsten, a partner in Catella Kapitalförvaltning which has an equity holding of 7.2 percent in Nocom.

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